



# FUND NEWS

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## CDFI Fund Awards Data Collection Contract to E.F. Kearney, Limited

The Community Development Financial Institutions Fund (the Fund) has recently awarded a contract to E.F. Kearney, Limited (E.F. Kearney) to design, develop and implement an internet based system to collect data from hundreds of community development organizations affiliated with the CDFI Fund. "The development of a top-rate data collection system on the activities of the community development finance industry is a very important milestone for the Fund and the industry," said Tony T. Brown, Director of the CDFI Fund. "This new system and the data it will allow us to collect will enable the Fund to demonstrate how Community Development Financial Institutions (CDFIs) and Community Development Entities (CDEs) are performing and the impact they are having in the low-income communities they serve," Brown continued.

The Fund's new system will build on the experiences of the CDFI Data Project (CDP), a collaborative data collection effort undertaken by the Ford Foundation, the John D. and Catherine T. MacArthur Foundation, the Corporation for Enterprise Development, the major CDFI industry trade associations, and the CDFI Fund. The CDP identified a common set of data that was then collected and consolidated into a single database. The Fund's system will take the community development finance industry's data collection effort to the next level. For the first time, the Fund will collect information on each loan or investment a CDFI or CDE makes, providing precise information on the socio-economic characteristics of borrowers, loan and investment terms, repayment status, and community development impacts. The data collection system will support several of the Fund's new initiatives, including its CDFI performance rating system (PLUM), its measurement of financing activities in the most distressed communities in the nation (Hot Zones), and New Markets Tax Credit (NMTC) Program compliance. Perhaps most importantly, it will be an invaluable resource for both long- and short-term research on the CDFI and CDE industries.

E.F. Kearney is a well-respected information technology and management consulting firm that provides information systems design and development services, among others. The firm has a proven track record with clients in the public and private sectors. E.F. Kearney has demonstrated experience working effectively with a wide variety of institutions, many with little technology expertise, to capture loan data at the transaction-level. This experience is important because one of the Fund's goals for this contract is the design of a sophisticated yet user-friendly system that will allow CDFIs and CDEs to report required data to the Fund with minimal burden.

To learn more about the Fund's new data collection effort, please visit our website ([www.cdfifund.gov](http://www.cdfifund.gov)) in late May.



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